



PLATTE COUNTY, NEBRASKA

FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016  
TOGETHER WITH INDEPENDENT AUDITORS' REPORT

PLATTE COUNTY, NEBRASKA

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PLATTE COUNTY, NEBRASKA

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KRUSE, SCHUMACHER,  
SMEJKAL & BROCKHAUS, P.C.

CERTIFIED  
PUBLIC ACCOUNTANTS  
& BUSINESS CONSULTANTS

Daniel M. Kruse

Richard E. Schumacher

Scott T. Smejkal

Mark J. Brockhaus

Brock J. Herley



3403 27th Street  
P.O. Box 280  
Columbus, NE 68602-0280  
P: 402 564 1366  
F: 402 564 1360



508 West Prospect Avenue  
P.O. Box 368  
Norfolk, NE 68702-0368  
P: 402 379 2722  
F: 402 379 2218

[www.gotcpas.com](http://www.gotcpas.com)

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## INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors  
Platte County, Nebraska  
Columbus, Nebraska

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Platte County, Nebraska as of and for the fiscal year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise Platte County, Nebraska's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the cash basis of accounting described in Note 1; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditors' Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Board of Supervisors  
Platte County, Nebraska

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Platte County, Nebraska, as of June 30, 2016, and the respective changes in cash basis financial position, thereof for the fiscal year then ended in accordance with the cash basis of accounting described in Note 1.

***Basis of Accounting***

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to that matter.

***Emphasis of Matter***

As described in Note 3 to the financial statements, the County contributes to a cost-sharing multiple-employer defined benefit pension plan administered by the Nebraska Public Employees Retirement System (NPERS). The pension plan administered by NPERS has a December 31 fiscal year end and its audited financial statements are generally not made publically available until after September 30. Due to this issue, the County, which is required to comply with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*, is not able to include the most current fiscal year end information in Note 3 regarding the pension plan the District contributes to. The County is using information released by NPERS for the pension plan's fiscal year ended December 31, 2015. Our opinions are not modified with respect to this matter.

***Other Matters***

***Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Platte County, Nebraska's basic financial statements. The budgetary comparison schedules on page 22 through 25; the tax certification, corrections, and collections schedule on page 26; and the combining statements on pages 27 through 34 are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The budgetary comparison schedules and the tax certification, corrections, and collections schedule have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Board of Supervisors  
Platte County, Nebraska

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated November 8, 2016, on our consideration of Platte County, Nebraska's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Platte County, Nebraska's internal control over financial reporting and compliance.

*Kruse, Schumacher, Smejkal & Brockhaus, P.C.*

KRUSE, SCHUMACHER, SMEJKAL & BROCKHAUS, P.C.  
Certified Public Accountants

Columbus, Nebraska  
November 8, 2016

PLATTE COUNTY, NEBRASKA

STATEMENT OF NET POSITION - CASH BASIS

JUNE 30, 2016

	Governmental Activities
ASSETS	
Cash and Investments	<u>\$ 23,662,576</u>
UNRESTRICTED NET POSITION	<u>\$ 23,662,576</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL  
PART OF THE FINANCIAL STATEMENTS

PLATTE COUNTY, NEBRASKA  
STATEMENT OF ACTIVITIES - CASH BASIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

		<u>Program Receipts</u>		
	<u>Expenditures</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Net (Expenditures) Receipts</u>
Functions/Programs:				
Governmental Activities:				
Administration	\$ 9,925,828	\$ 2,362,488	\$ 151,115	\$ (7,412,225)
Roads	9,884,929	750,307	-	(9,134,622)
Comprehensive Juvenile Service	185,928	-	136,984	(48,944)
Visitor's Promotion	125,599	-	-	(125,599)
County Visitor Improvement	-	132,984	-	132,984
Library	135,000	-	-	(135,000)
Victim's Assistance	82,236	-	25,513	(56,723)
Inheritance Tax	462,302	-	-	(462,302)
Law Enforcement Equipment	2,013	5,650	-	3,637
Law Enforcement Sheriff	32,076	30,502	-	(1,574)
District Probation Officer	240,000	-	-	(240,000)
Noxious Weed Control	-	16,584	-	16,584
Economic Development	1,337	-	8,897	7,560
Self-Funded Health Insurance	1,659,195	1,599,728	-	(59,467)
Child Support Enforcement	102,716	40,733	-	(61,983)
Jail Bond	25,000	-	-	(25,000)
Adult Pretrial Diversion	25,788	-	-	(25,788)
Tenative Inheritance Tax	13,500	-	-	(13,500)
Highway Bond				
Principal	830,000	-	-	(830,000)
Interest	270,649	-	-	(270,649)
Registered Deed Preservation	390	20,178	-	19,788
Total Governmental Activities	<u>\$ 24,004,486</u>	<u>\$ 4,959,154</u>	<u>\$ 322,509</u>	<u>\$ (18,722,823)</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL  
PART OF THE FINANCIAL STATEMENTS



PLATTE COUNTY, NEBRASKA  
STATEMENT OF ACTIVITIES - CASH BASIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	<u>Governmental Activities</u>
Change in Net Position	
Net (Expenditures)	<u>\$ (18,722,823)</u>
General Receipts	
Taxes	\$ 13,707,275
Intergovernmental	3,241,135
Miscellaneous	326,910
Interest on Investments	<u>209,917</u>
Total General Receipts	<u>\$ 17,485,237</u>
Net Change in Net Position	\$ (1,237,586)
Net Position - Beginning of Year	<u>24,900,162</u>
Net Position - Ending of Year	<u>\$ 23,662,576</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL  
PART OF THE FINANCIAL STATEMENTS

PLATTE COUNTY, NEBRASKA

GOVERNMENTAL FUNDS STATEMENT OF ASSETS AND  
FUND BALANCES - CASH BASIS

JUNE 30, 2016

	<u>Major Governmental Funds</u>			<u>Non-Major Governmental Funds</u>	<u>Total Governmental Funds</u>
	<u>General</u>	<u>Roads</u>	<u>Inheritance</u>		
ASSETS					
Cash and Investments	<u>\$ 4,037,891</u>	<u>\$ 6,539,359</u>	<u>\$ 9,758,239</u>	<u>\$ 3,327,087</u>	<u>\$ 23,662,576</u>
FUND BALANCES					
Assigned	\$ -	\$ 6,539,359	\$ 9,758,239	\$ 3,327,087	\$ 19,624,685
Unassigned	4,037,891	-	-	-	4,037,891
Total Fund Balances	<u>\$ 4,037,891</u>	<u>\$ 6,539,359</u>	<u>\$ 9,758,239</u>	<u>\$ 3,327,087</u>	<u>\$ 23,662,576</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL  
PART OF THE FINANCIAL STATEMENTS

PLATTE COUNTY, NEBRASKA

GOVERNMENTAL FUNDS STATEMENT OF RECEIPTS, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - CASH BASIS

FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	<u>Major Governmental Funds</u>			<u>Non-Major Governmental Funds</u>	<u>Total Governmental Funds</u>
	<u>General</u>	<u>Roads</u>	<u>Inheritance</u>		
<b>RECEIPTS</b>					
Taxes	\$ 10,858,231	\$ 1,279	\$ 1,358,339	\$ 1,489,426	\$ 13,707,275
Intergovernmental	31,527	2,965,940	-	243,668	3,241,135
Charges for Services	2,379,072	750,307	-	1,829,775	4,959,154
Operating Grants	151,115	-	-	171,394	322,509
Miscellaneous	209,238	3,991	-	113,681	326,910
Interest on Investments	206,822	-	-	3,095	209,917
Total Receipts	<u>\$ 13,836,005</u>	<u>\$ 3,721,517</u>	<u>\$ 1,358,339</u>	<u>\$ 3,851,039</u>	<u>\$ 22,766,900</u>
<b>EXPENDITURES</b>					
Current:					
Administration	\$ 9,925,828	\$ -	\$ -	\$ -	\$ 9,925,828
Roads	-	9,884,929	-	-	9,884,929
Comprehensive Juvenile Services	-	-	-	185,928	185,928
Visitors' Promotion	-	-	-	125,599	125,599
Library	-	-	-	135,000	135,000
Victim's Assistance	-	-	-	82,236	82,236
Inheritance Tax	-	-	462,302	-	462,302
Law Enforcement Equipment	-	-	-	2,013	2,013
District Probation Officer	-	-	-	240,000	240,000
Economic Development	-	-	-	1,337	1,337
Self-Funded Health Insurance	-	-	-	1,659,195	1,659,195
Child Support Enforcement	-	-	-	102,716	102,716
Jail Bond	-	-	-	25,000	25,000
Register Deed Preservation	-	-	-	390	390
Adult Pretrial Diversion	-	-	-	25,788	25,788
Law Enforcement Sheriff	-	-	-	32,076	32,076
Tenative Inheritance Tax	-	-	-	13,500	13,500
Highway Bond					
Principal	-	-	-	830,000	830,000
Interest	-	-	-	270,649	270,649
Total Expenditures	<u>\$ 9,925,828</u>	<u>\$ 9,884,929</u>	<u>\$ 462,302</u>	<u>\$ 3,731,427</u>	<u>\$ 24,004,486</u>
<b>EXCESS (DEFICIENCY) OF RECEIPTS OVER EXPENDITURES</b>	<u>\$ 3,910,177</u>	<u>\$ (6,163,412)</u>	<u>\$ 896,037</u>	<u>\$ 119,612</u>	<u>\$ (1,237,586)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers From Other Funds	\$ 46,732	\$ 2,805,200	\$ -	\$ 156,415	\$ 3,008,347
Transfers (To) Other Funds	(2,913,615)	-	(48,000)	(46,732)	(3,008,347)
Total Other Financing Sources (Uses)	<u>\$ (2,866,883)</u>	<u>\$ 2,805,200</u>	<u>\$ (48,000)</u>	<u>\$ 109,683</u>	<u>\$ -</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>\$ 1,043,294</u>	<u>\$ (3,358,212)</u>	<u>\$ 848,037</u>	<u>\$ 229,295</u>	<u>\$ (1,237,586)</u>
<b>FUND BALANCES - BEGINNING OF YEAR</b>	<u>2,994,597</u>	<u>9,897,571</u>	<u>8,910,202</u>	<u>3,097,792</u>	<u>24,900,162</u>
<b>FUND BALANCES - ENDING OF YEAR</b>	<u>\$ 4,037,891</u>	<u>\$ 6,539,359</u>	<u>\$ 9,758,239</u>	<u>\$ 3,327,087</u>	<u>\$ 23,662,576</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL  
PART OF THE FINANCIAL STATEMENTS

PLATTE COUNTY, NEBRASKA  
FIDUCIARY FUNDS  
STATEMENT OF NET POSITION - CASH BASIS  
JUNE 30, 2016

	<u>Agency Funds</u>
ASSETS	
Cash and Investments	<u>\$ 3,293,698</u>
LIABILITIES	
Due to Other Taxing Units	<u>\$ 3,293,698</u>
NET POSITION	<u><u>\$ -</u></u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL  
PART OF THE FINANCIAL STATEMENTS

PLATTE COUNTY, NEBRASKA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

ORGANIZATION: Platte County, Nebraska (the County) is a governmental entity established under and governed by laws of the State of Nebraska. As a political subdivision of the State, the County is exempt from federal, state, and local income taxes.

REPORTING ENTITY: In evaluating how to define the government, for financial reporting purposes, management has considered all potential component units. Inclusion of a governmental department, agency, institution, commission, public authority or other governmental and nongovernmental organization is based primarily on the notion of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body, and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. A primary government may also be financially accountable for governmental organizations that are fiscally dependent on it. Based on the foregoing criteria, there are no other organizations that should be included in the County's reporting entity; and the County is not a component unit of another government's reporting entity.

FUND ACCOUNTING: The accounts of the County are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its receipts, expenditures, and fund balances. Government resources are allocated to and accounted for in individual funds based on the purpose for which they are to be spent and the means by which spending activities are controlled.

GOVERNMENT-WIDE AND FUND FINANCIAL ACCOUNTING: The government-wide financial statements (i.e., the Statement of Net Position - Cash Basis and the Statement of Activities - Cash Basis) report information on all of the non-fiduciary activities of the County. The effect of interfund activities has been removed from these statements. Governmental activities, which normally are supported by taxes, intergovernmental receipts, and other non-exchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges to external parties.

The Statement of Net Position – Cash Basis presents all the assets and liabilities for the County, with the difference between the assets and liabilities presented as net position. The net position for the County is presented as one of the following components: invested in capital assets, net of related debt; restricted; or unrestricted.

The Statement of Activities – Cash Basis demonstrates the degree to which the direct expenditures of a given function or segment are offset by program receipts. Direct expenditures are those that are clearly identifiable with a specific function or segment. Program receipts include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program receipts are reported instead as general receipts.

Separate financial statements are provided for governmental and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

PLATTE COUNTY, NEBRASKA

NOTES TO FINANCIAL STATEMENTS, CONTINUED

JUNE 30, 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

BASIS OF ACCOUNTING AND FINANCIAL STATEMENT PRESENTATION: Basis of accounting refers to when receipts and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

The financial statements of the County are prepared using the “current financial resources” measurement focus and the cash basis of accounting, which is a basis of accounting other than generally accepted accounting principles. The receipts are recognized when cash is received rather than when earned. Expenditures are recognized when the cash is paid rather than incurred.

The County emphasizes major funds in the governmental funds financial statements. A fund is considered major if the fund is the primary operating fund for the County, is determined to be significant to the County’s operations, or meets the following criteria:

- A. Total assets, liabilities, receipts, or expenditures of the individual fund are at least ten percent of the corresponding total for all funds of the category; and
- B. Total assets, liabilities, receipts, or expenditures of the individual fund are at least five percent of the corresponding total for all funds combined.

The County reports the following major governmental funds:

The General Fund is used to account for all receipts and expenditures not accounted for in other funds, relating to general operations.

The Roads Fund is used to account for taxes levied and collected, and other resources and expenditures of such monies for the establishment, improvement, maintenance, and abandonment of public roads of the County.

The Inheritance Fund is used to account for inheritance tax collected.

Additionally, the County also reports the following fiduciary fund type:

The Agency Fund is used to account for and report assets collected and held by the County as an agent for other governments.

Operating receipts in the fiduciary funds are those that are generated from primary operations of the fund. All other receipts are reported as non-operating receipts.

PROPERTY TAXES: Property taxes are levied by the County Board on or before October 31 of each calendar year for all political subdivisions in the County. Real estate taxes are due and attach as an enforceable lien on January 1 following the levy date and become delinquent in two equal installments on May 1 and September 1. Personal property taxes are due on December 31 and become delinquent on May 1 and September 1 following the levy date. Motor vehicle taxes are due when application is made for registration of a motor vehicle. The County is permitted by the Nebraska Constitution to levy a tax of up to \$0.50 per \$100 of assessed valuation for general governmental services other than the payment of principal and interest on bonded debt. The \$0.50 limitation includes various other local government entities levy in addition to the County. The County collects its own property taxes and those of certain other taxing entities. Collections of the taxes for others, pending distribution, are accounted for in agency funds.

PLATTE COUNTY, NEBRASKA

NOTES TO FINANCIAL STATEMENTS, CONTINUED

JUNE 30, 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

GOVERNMENTAL FUND BALANCES: As of June 30, 2016, fund balances of the governmental funds are classified as follows:

Nonspendable – Amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted – Amounts that can be spent only for specific purposes because of constitutional provisions, enabling legislation, or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Committed – Amounts that can be used only for specific purposes determined by a formal action of the Board of Supervisors. The Board of Supervisors is the highest level of decision-making authority for the County. Commitments may be established, modified, or rescinded only through ordinances or resolutions approved by the Board of Supervisors.

Assigned – Amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Under the County's adopted policy, only the Board of Supervisors may assign amounts for specific purposes.

Unassigned – All other spendable amounts.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the County considers restricted funds to have been spent first. When an expenditure is incurred for which assigned or unassigned fund balances are available, the County considers assigned funds to have been spent first then unassigned funds, as needed, unless the County Board of Supervisors has provided otherwise in its assignment actions. In the event that unassigned funds become zero, then assigned and committed fund balances are used in that order.

SUBSEQUENT EVENTS: Subsequent events have been evaluated through November 8, 2016, which is the date the financial statements were available to be issued.

INTERFUND TRANSACTIONS: Permanent reallocations of resources between funds of the reporting entity are classified as interfund transfers. For the purpose of the Statement of Activities – Cash Basis, all interfund transfers between individual governmental funds have been eliminated.

NOTE 2 - CASH AND INVESTMENTS

The County directly manages its cash and investments. The types of investments the County is authorized to invest funds in are enumerated in Neb. Rev. Stat. Sections 77-2315, R.R.S. 1196; 77-2340, R.R.S. 1996; and 77-2341, R.R.S. 1996, and generally include U.S. Government obligations, certificates of deposit, time deposits, and securities which are authorized by the Nebraska Investment Council. Agency funds are invested at the discretion of each political subdivision.

The following is a schedule of the carrying value of cash and investments held by the County Treasurer on behalf of all funds as of June 30, 2016:

Checking, Money Market and Savings	\$ 22,610,446
Certificates of Deposit	1,052,130
	<u>\$ 23,662,576</u>

PLATTE COUNTY, NEBRASKA

NOTES TO FINANCIAL STATEMENTS, CONTINUED

JUNE 30, 2016

**NOTE 2 - CASH AND INVESTMENTS, CONTINUED**

Custodial credit risk of deposits is the risk that in the event of a bank failure, the County's deposits may not be returned. The County's deposit policy for custodial credit risk is specified by state statute. As of June 30, 2016, the County's bank balance of \$27,575,600 was exposed to custodial credit risk as follows:

Uninsured and collateral held by pledging bank                      \$ 25,516,942

**NOTE 3 - RETIREMENT PLAN**

Plan Description - The County contributes to the Nebraska County Employees Retirement System Cash Balance Benefit Plan, a cost-sharing multiple-employer defined benefit pension plan administered by the Nebraska Public Employees Retirement System (NPERS). NPERS provides retirement and disability benefits to plan members and beneficiaries. The County Employees Retirement Act establishes benefit provisions.

The Nebraska Public Employees Retirement Board (NPERB) was created in 1971 to administer the Nebraska retirement plans. In 1973, The State Legislature brought the County Employees Retirement Plan under the administration of NPERB. During the NPERB plan fiscal year ended December 31, 2015, there were 109 participating county employer entities. These were the employers that made contributions during the calendar year. All regular county employees in Nebraska are members of the plan.

A member is eligible for retirement after attaining age 55. Upon attainment of age 55, regardless of service, the retirement allowance shall be equal to the accumulated employee and employer cash balance accounts including interest credits, annuitized for payment in the normal form. Also available are additional forms of payment allowed under the plan which are actuarially equivalent to the normal form including the option of a full lump sum or partial lump sum.

The normal form of payment under the Cash Balance Benefit Fund is a single life annuity with five-year certain, payable monthly. Members have the option to convert their member cash balance account to a monthly annuity with built in cost-of-living adjustments of 2.5% annually. This monthly benefit and all other options allowed under the plan will be of actuarial equivalence to the accumulated employee and employer cash balance accounts including interest credits.

Optional forms of payment include a lump sum and the following annuities (with or without a 2.5% COLA): life annuity, modified cash refund, certain and life annuity (5, 10 or 15 years), certain only annuity (5, 10, 15 or 20 years) and joint and survivor annuity (50%, 75%, or 100%).

Covered payroll refers to all compensation paid by the County to active employees covered by the Plan. The County's total payroll and covered payroll for the fiscal years ended June 30, are listed below:

For the Fiscal Year Ended June 30,	Total Payroll	Covered Payroll
2016	\$ 6,386,858	\$ 6,335,428
2015	6,383,509	6,354,297



PLATTE COUNTY, NEBRASKA

NOTES TO FINANCIAL STATEMENTS. CONTINUED

JUNE 30, 2016

**NOTE 3 - RETIREMENT PLAN (CONTINUED)**

Basis of Presentation – Due to the fact that the pension plan for counties has a December 31 fiscal year end, the audited financial statements for the pension plan are generally not publically available until after March 31<sup>st</sup>, which is the date Nebraska counties are required to submit their audited financial statements to the Nebraska Auditor of Public Accounts. Due to this fact, the County is not able to include the most up-to-date information in its financial statements. To comply with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment to GASB Statement No. 27*, The County is using information released by NPERS for the pension plan fiscal year ended December 31, 2015.

Contributions - The County's contribution is based on 150% of the members' contributions to the fund. The County contribution shall be credited to the employer cash balance account. The participating counties will also match the additional contribution made by commissioned law enforcement personnel at a rate of 100%. The County's contribution to the Plan for its fiscal years ended June 30, are as follows:

For the Fiscal Year Ended June 30,	Employee Contributions	Employer Contributions
2016	\$ 304,035	\$ 450,721
2015	303,061	449,078

Pension (Assets)/Liabilities - At December 31, 2015, the County had an (asset)/liability of \$(15,939) for its proportionate share of the net pension (asset)/liability (NPL). (This (asset)/liability is not recorded in the accompanying cash basis financial statements.) The net pension (asset)/liability was measured as of December 31, 2015, and the total pension (asset)/liability used to calculate the net pension (asset)/liability was determined by an actuarial valuation as of that date.

For the Calendar Year Ended December 31,	County NPL
2015	\$ (15,939)
2014	(892,450)

The NPERS County Plan was 102.4% funded (actuarial accrued liability less actuarial assets) as of December 31, 2015. The County's proportion of the net pension (asset)/liability was based on a projection of the County's long-term share of contributions to the pension plan relative to the projected contributions of all participating entities, actuarially determined. At December 31, 2015, the County's proportion was 2.479215%. The County's proportion of net pension (asset)/liability decreased by 0.072375% from December 31, 2014 to December 31, 2015.

For the Calendar Year Ended December 31,	NPERS County Plan Funded Status	Proportion of NPERS County Plan NPL	Change in County's Proportion of NPERS County Plan NPL
2015	102.4%	2.479215%	-0.072375%
2014	105.4%	2.551590%	N/A

PLATTE COUNTY, NEBRASKA

NOTES TO FINANCIAL STATEMENTS, CONTINUED

JUNE 30, 2016

**NOTE 3 - RETIREMENT PLAN (CONTINUED)**

For the fiscal years ended December 31, 2015, the County's allocated pension expense was as follows:

For the Calendar Year Ended December 31,	County's Allocated Pension (Income)/Expense
2015	\$ 748,708
2014	195,736

Actuarial Assumptions – The total pension liability in the December 31, 2015 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Price Inflation	3.25 percent
Wage Inflation	4.00 percent
Salary increases, including wage inflation	4.30 – 8.50 percent
Long-term Rate of Return, net of investment expense, including price inflation	7.75 percent
Municipal Bond Index Rate	3.57 percent
Year FNP is Projected to be Depleted	N/A
Single Equivalent Int. Rate, net of investment expense, including price inflation	7.75 percent
Interest crediting rate, including dividends	6.75 percent

The County Plan's pre-retirement mortality rates were based on the 1994 Group Annuity Mortality Table, projected to 2015 using Scale AA, set back one year (sex distinct with 55 percent of male rates for males and 40 percent of female rates for females).

The County Plan's post-retirement rates were based on the 1994 Group Annuity Mortality Table, projected to 2015 using Scale AA, set-back one year (sex distinct).

The actuarial assumptions used in the December 31, 2015, valuations for the County plan are based on the results of the most recent actuarial experience study, which covered the five year period ending June 30, 2011. The experience study report is dated August 20, 2012.

The long-term expected real rate of return on pension plan investments was based upon the expected long-term investment returns provided by a consultant of the Nebraska Investment Council, who is responsible for investing the pension plan assets. The return assumptions were developed using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

PLATTE COUNTY, NEBRASKA

NOTES TO FINANCIAL STATEMENTS, CONTINUED

JUNE 30, 2016

**NOTE 3 - RETIREMENT PLAN (CONTINUED)**

Best estimates of geometric real rates of return for each major asset class included in the pension plans' target asset allocation as of June 30, 2015, (see the discussion of the pension plan's investment policy) are summarized in the following table:

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Long-Term Expected Real Rate of Return*</b>
U.S. Stocks	29.0%	4.4%
Non-U.S. Stocks	13.5%	5.2%
Global Stocks	15.0%	4.8%
Fixed Income	30.0%	2.1%
Real Estate	7.5%	4.4%
Private Equity	5.0%	6.7%
Total	100.0%	

\*Geometric mean, net of investment expenses.

Discount Rate - The discount rate used to measure the Total Pension Liability at both December 31, 2014, and December 31, 2015, was 7.75%. The discount rate is reviewed as part of the actuarial experience study, which was last performed for the period July 1, 2006, through June 30, 2011. The actuarial experience study is reviewed by the NPERS Board, which must vote to change the discount rate.

The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and contributions from employers will be made at the contractually required rates, actuarially determined. Based on those assumptions, the pension plans' fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The projected future benefit payments for all current plan members were projected through 2113.

Sensitivity of the County's Proportionate Share of the Net Pension (Asset)/Liability to Changes in the Discount Rate - The following presents the County's proportionate share of the net pension (asset)/liability calculated using the discount rate of 7.75%, as well as what the County's proportionate share of the net pension (asset)/liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.75%) or 1-percentage-point higher (8.75%) than the current rate:

	<b>Discount Rate</b>	<b>District's Proportionate Share of Net Pension (Asset)/Liability</b>
1% Decrease	6.75%	840,872
Current Discount Rate	7.75%	(15,939)
1% Increase	8.75%	(953,401)

PLATTE COUNTY, NEBRASKA

NOTES TO FINANCIAL STATEMENTS, CONTINUED

JUNE 30, 2016

NOTE 3 - RETIREMENT PLAN (CONTINUED)

Plan Fiduciary Net Position – Detailed information about the Plan's fiduciary net position is available in the separately issued Nebraska Public Employees Retirement Systems Plan financial report. NPERS issues a publicly available financial report that includes financial statements and required supplementary information for NPERS. That report may be obtained by:

1. Writing the NPERS, P.O. Box 94816, Lincoln, NE 68509-4816,
2. by calling 1-800-245-5712, or
3. via the internet at [http://www.auditors.nebraska.gov/APA\\_Reports](http://www.auditors.nebraska.gov/APA_Reports)

NOTE 4 - LONG-TERM DEBT

The following is a summary of long-term debt transactions of the County for the fiscal year ended June 30, 2016:

Bonds Payable at July 1, 2015	\$ 9,315,000
Bonds Issued	-
Bonds Retired	(830,000)
Bonds Payable at June 30, 2016	<u>\$ 8,485,000</u>
Due in One Year	\$ 840,000

Interest expense for both bonds during the year ended June 30, 2016 was \$270,649; none of which was capitalized.

General Obligation Recovery Zone Bonds, Series 2010: General Obligation Recovery Zone Bonds, Series 2010, were issued to cover costs of various roads projects. The bonds were issued pursuant to a resolution adopted by the County Board of Supervisors. They are due in annual installments ranging from \$265,000 to \$370,000 at fixed interest rates ranging from 4.30% to 5.60%.

General Obligation Highway Allocation Fund Bonds, Series 2014: General Obligation Highway Allocation Fund Bonds, Series 2014, were issued to cover the costs of various road projects. The bonds were issued pursuant to a resolution adopted by the County Board of Supervisors. They are due in annual installments ranging from \$545,000 to \$625,000 at fixed interest rates ranging from 0.45% to 2.75%.

Bonds are liquidated from the Road & Highway funds.

PLATTE COUNTY, NEBRASKA

NOTES TO FINANCIAL STATEMENTS, CONTINUED

JUNE 30, 2016

**NOTE 4 - LONG-TERM DEBT, CONTINUED**

The aggregate maturities, including principal and interest, relating to these bonds are as follows:

<u>Year Ending</u> <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 840,000	\$ 254,073	\$ 1,094,073
2018	850,000	237,125	1,087,125
2019	860,000	217,537	1,077,537
2020	880,000	194,918	1,074,918
2021	890,000	169,992	1,059,992
2022-2026	4,165,000	377,377	4,542,377
Total	<u>\$ 8,485,000</u>	<u>\$ 1,451,022</u>	<u>\$ 9,936,022</u>

**NOTE 5 - NOTES RECEIVABLE**

In 2003, the County received a Community Development Block Grant from the Nebraska Department of Economic Development in the amount of \$500,000. The amount was loaned to a local business at an interest rate of 0%. As amounts are repaid to the County, the funds are to be used to issue new loans to different entities for further economic development. The County has a period of two years to reloan the money. Any amounts which have not been reloaned at the end of the two years are to be remitted back to the Department of Economic Development.

Outstanding loans due to the County at June 30, 2016 are as follows:

<u>Loan</u> <u>No.</u>	<u>Date</u> <u>Of Loan</u>	<u>Original</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Terms</u> <u>In Months</u>	<u>Balance</u>
1	05/21/07	\$ 80,000	4.50%	180 mo.	\$ 39,222
2	11/24/08	35,000	6.00	120 mo.	-
					<u>\$ 39,222</u>

Expected repayments of the notes are as follows:

<u>Year Ending</u> <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 5,719	\$ 1,625	\$ 7,344
2018	5,981	1,363	7,344
2019	6,256	1,088	7,344
2020	6,544	800	7,344
2021	6,844	500	7,344
2022	7,878	185	8,063
Total	<u>\$ 39,222</u>	<u>\$ 5,561</u>	<u>\$ 44,783</u>

PLATTE COUNTY, NEBRASKA

NOTES TO FINANCIAL STATEMENTS, CONTINUED

JUNE 30, 2016

**NOTE 6 - PUBLIC ENTITY RISK POOL**

The County is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County is a member of the Nebraska Intergovernmental Risk Management Association (NIRMA), a public entity risk pool (the pool) currently operating as a common risk management and insurance program for counties in Nebraska. NIRMA was created as a result of the Intergovernmental Risk Management Act authorized by State Statute Section 44-4301, R.R.S. 1943 which resulted in two programs being established, NIRMA and NIRMA II. The County has the option of participating in one or both of the programs.

The County pays an annual deposit premium as calculated by the administrator of the pool. Nine months following the close of the fiscal year and at annual intervals thereafter, the pool may calculate each county's retrospective premium or premium credit for the year. The retrospective formula will be adopted by the NIRMA Board prior to the beginning of the fiscal year. The formula will consider the losses and exposures of each county and the entire pool. The deposit premium paid for the fiscal year may be applied as credit against the retrospective premium. If it is determined that the deposit premium paid is in excess of the retrospective premiums calculated, such excess may be applied as a credit toward the next annual deposit premium.

Retrospective premium adjustments for each fiscal year may continue until all claims are closed or until the NIRMA Board determines that sufficient facts are known to make a final adjustment for the year.

If the pool becomes insolvent or is otherwise unable to discharge its legal liabilities and other obligations, the County may be assessed by the Board for an additional contribution equal to its contribution for the current fiscal year divided by the contribution of all participants for such year, times the amount of such deficiency. Such an assessment, and the manner of calculating the same, will be given to each county in writing, and each county will thereafter have sixty days in which to pay the amount of such assessment. Each county will remain liable for such assessments, regardless of such county's withdrawal from participation or the termination of the agreement, and for liabilities of the pool incurred during such county's period of membership, as provided by Nebraska State Statute Section 44-4312, R.R.S. 1943.

In the event of a liability loss exceeding \$5 million per occurrence, the participating counties would be responsible for funding the excess amount as assessed by the pool's management. The statutory limit for liability losses is \$5 million, therefore, the likelihood of an additional assessment described above is remote.

In the event of a worker's compensation loss exceeding the statutory excess limit, or an employer's voluntary loss exceeding the \$2 million excess limit, the participating counties would be responsible for funding the excess amount as assessed by the pool's management.

**NOTE 7 - JOINT VENTURE**

The County has entered into an agreement with 22 other counties in Region IV in Nebraska in conjunction with the Nebraska Department of Public Institutions to provide services to carry out the provisions of the Nebraska Comprehensive Community Mental Health Services Act, the related alcoholism and drug abuse services, and the Development Disabilities Services Act (Acts). The governing board for Region IV services is established by statute and the County agreements, which includes representatives from the participating county boards. Each county contributes to the financial support of the Region IV activities based on formulas developed by the Region IV governing boards as required by the Acts. Funding is provided by a combination of federal, state, local, and private funding.

PLATTE COUNTY, NEBRASKA

NOTES TO FINANCIAL STATEMENTS, CONTINUED

JUNE 30, 2016

**NOTE 8 - SELF-FUNDED HEALTH INSURANCE**

Effective August 1, 2005, the County began self-funding health insurance for employees. Premiums charged to employees are paid 20% by the employee and 80% by the County. The County holds a Stop Loss policy which pays costs beyond \$50,000 per eligible participant during policy period July 1, 2015 through June 30, 2016.

Activity relating to the insurance is as follows:

	Year ended <u>06/30/2016</u>	Cumulative <u>Plan</u>
Beginning Cash	\$ 867,677	\$ -
Premiums Received	1,126,806	11,045,573
Additional Contributions		
by the County	(46,732)	303,268
Stop Loss Payments	472,922	2,408,339
Interest Income	1,294	10,064
Claims Paid	(1,659,195)	(13,004,472)
Ending Cash	<u>\$ 762,772</u>	<u>\$ 762,772</u>

No liability for unpaid claims has been established.

**NOTE 9 - LONG-TERM CONTRACTS**

The County entered into an agreement with the Nebraska Health and Human Service System whereby the County agreed to pay \$11,933 per year to the Nebraska Health and Human Service System for the rental of space and an estimate of utility and janitorial costs for the operation of a local office. The initial agreement, for a period of four years, began on July 1, 2007 and expired June 30, 2012. The County Board approved a new agreement on July 22, 2013 to extend the contract until December 2020, with no increase in the payment amount. The County continues to make payments on an annual basis.

Future minimum payments relating to the agreement with the Nebraska Health and Human Service System are as follows

<u>Year ending June 30,</u>	
2017	\$ 11,933
2018	11,933
2019	11,933
2020	11,933
2021	-
Total	<u>\$ 47,732</u>

On May 5, 2009, the County entered into an agreement with Encartele, Inc. for correctional telephone service whereby Encartele, Inc. provides the telephone system, telephones, equipment, and services for all correctional telephone services at the Platte County Detention Center. In exchange, Encartele, Inc. provides compensation to the County equal to 38% of the gross revenue billed at the facility. In addition, if the County desires to sell prepaid calling cards, the cards are to be purchased from Encartele, Inc. for 62% of the full face amount of the calling cards. An annual bonus of \$8,000 worth of prepaid calling cards will be paid to the County to be sold through the commissary system. The contract has a term of five years and can be extended for one additional five year period.

PLATTE COUNTY, NEBRASKA

NOTES TO FINANCIAL STATEMENTS, CONTINUED

JUNE 30, 2016

**NOTE 9 - LONG-TERM CONTRACTS, CONTINUED**

Effective July 1, 2014, the County entered into a Library Services Agreement with the City of Columbus, Nebraska which terminates on June 30, 2017. The contract requires the City of Columbus, Nebraska to provide certain library services to the citizens of Platte County, Nebraska for a cost of \$125,000 for the period of July 1, 2014 through June 30, 2015, \$130,000 for the period of July 1, 2015 through June 30, 2016, and \$135,000 for the period of July 1, 2016 through June 30, 2017. The agreement may be terminated by either party with 90 days written notice in advance of the effective date of such termination.

**NOTE 10 - OPERATING LEASES**

County officials have contracted, on behalf of the County, to lease certain office equipment under non-cancelable operating leases. As of June 30, 2016, Platte County had one lease with a term of 26 months and two with a term of 60 months. The lease expense incurred under the non-cancelable operating lease totaled \$2,269 for the year ended June 30, 2016.

Future minimum non-cancelable operating lease commitments are as follows:

<u>Year ending June 30,</u>	
2017	\$ 12,676
2018	12,468
2019	12,468
2020	11,870
2021	-
Total	<u>\$ 49,482</u>

**NOTE 11 - INTERFUND TRANSFERS**

Other Financing Sources Transfers From (To) Other Funds consists of the following:

<u>Fund</u>	<u>Transfers From Other Funds</u>	<u>Transfers To Other Funds</u>	<u>Purpose</u>
General Fund	\$ 46,732	-	To support operations
Self Funded Health Insurance	-	\$ 46,732	To support operations
Roads Fund	2,800,000	-	To transfer property tax receipts
General Fund	-	2,800,000	To transfer property tax receipts
Roads Fund	5,200	-	To support operations
General Fund	-	5,200	To support operations
Juvenile Service Fund	48,741	-	To support operations
General Fund	-	48,741	To support operations
Victims Assistance Fund	61,178	-	To support operations
General Fund	-	38,178	To support operations
Inheritance Fund	-	23,000	To support operations
Child Support Fund	21,496	-	To support operations
General Fund	-	21,496	To support operations
Adult Pretrial Diversion Fund	25,000	-	To support operations
Inheritance Fund	-	25,000	To support operations



PLATTE COUNTY, NEBRASKA

NOTES TO FINANCIAL STATEMENTS, CONTINUED

JUNE 30, 2016

**NOTE 12 - GOVERNMENTAL FUND BALANCES**

As of June 30, 2016, fund balances are composed of the following:

	<u>General Fund</u>	<u>Roads Fund</u>	<u>Inheritance Fund</u>	<u>Non-Major Governmental Funds</u>	<u>Total Governmental Funds</u>
Assigned:					
Roads	\$ -	\$ 6,539,359	\$ -	\$ -	\$ 6,539,359
Capital Projects	-	-	9,758,239	-	9,758,239
Juvenile Diversion Program	-	-	-	18,811	18,811
Visitor's Promotion	-	-	-	142,766	142,766
Library	-	-	-	47,418	47,418
Drug Law Enforcement	-	-	-	1,117	1,117
Victim's Assistance	-	-	-	8,004	8,004
Law Enforcement Operations	-	-	-	11,036	11,036
District Probation	-	-	-	7,495	7,495
Courthouse Improvements	-	-	-	241,922	241,922
Federal Grant Programs	-	-	-	36,605	36,605
Handicapped Accessibility Improvements	-	-	-	56,511	56,511
Self-Funded Health Insurance	-	-	-	762,772	762,772
Child Support Enforcement	-	-	-	128,709	128,709
Visitor's Improvement	-	-	-	169,779	169,779
Jail Bonds	-	-	-	584,317	584,317
Highway Bonds	-	-	-	952,303	952,303
Sheriff's Law Enforcement	-	-	-	22,135	22,135
Registered Deed Preservation	-	-	-	68,448	68,448
Adult Pretrial Diversion	-	-	-	10,764	10,764
Tentative Inheritance	-	-	-	56,175	56,175
Unassigned	4,037,891	-	-	-	4,037,891
Total Fund Balance	<u>\$ 4,037,891</u>	<u>\$ 6,539,359</u>	<u>\$ 9,758,239</u>	<u>\$ 3,327,087</u>	<u>\$ 23,662,576</u>

SUPPLEMENTARY INFORMATION

PLATTE COUNTY, NEBRASKA

REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY COMPARISON SCHEDULE - CASH BASIS  
GENERAL FUND

FOR THE FISCAL YEAR ENDED JUNE 30, 2016

UNAUDITED

	Original & Final <u>Budget</u>	Actual Budgetary <u>Basis</u>
RESOURCES		
Intergovernmental - State		
Homestead Exemption	\$ 145,000	\$ 148,926
Motor Vehicle Pro-Rate	25,000	25,573
Carline Tax	7,000	7,889
Airline Tax	15,000	10,314
Total Intergovernmental - State	<u>\$ 192,000</u>	<u>\$ 192,702</u>
Intergovernmental - Local		
Personal and Real Property Taxes	\$ 8,790,581	\$ 9,150,618
Motor Vehicle Tax	1,300,000	1,369,480
In-Lieu of Tax	170,000	170,436
Miscellaneous	2,254,100	2,745,947
Interest on Investments	140,000	206,822
Total Intergovernmental - Local	<u>\$ 12,654,681</u>	<u>\$ 13,643,303</u>
Total Resources	<u>\$ 12,846,681</u>	<u>\$ 13,836,005</u>
CHARGES TO APPROPRIATIONS		
Personal Services	\$ 7,092,445	\$ 6,893,517
Operating Expenses	2,535,877	1,913,698
Supplies and Materials	480,259	444,198
Equipment Rental	21,080	20,634
Capital Outlays	668,259	653,781
Total Charges to Appropriations	<u>\$ 10,797,920</u>	<u>\$ 9,925,828</u>
EXCESS OF RESOURCES OVER CHARGES TO APPROPRIATIONS	<u>\$ 2,048,761</u>	<u>\$ 3,910,177</u>
OTHER FINANCING SOURCES (USES)		
Transfers From Other Funds	\$ -	\$ 46,732
Transfers (To) Other Funds	<u>(2,800,000)</u>	<u>(2,913,615)</u>
Total Financing Sources (Uses)	<u>\$ (2,800,000)</u>	<u>\$ (2,866,883)</u>
NET CHANGE IN FUND BALANCES	<u>\$ (751,239)</u>	<u>\$ 1,043,294</u>

PLATTE COUNTY, NEBRASKA

REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY COMPARISON SCHEDULE - CASH BASIS  
ROADS FUND

FOR THE FISCAL YEAR ENDED JUNE 30, 2016

UNAUDITED

	Original & Final <u>Budget</u>	Actual Budgetary <u>Basis</u>
RESOURCES		
Intergovernmental - State		
Motor Vehicle Fee	\$ 200,000	\$ 228,343
Highway Allocation	2,679,926	2,720,541
Highway Incentive	10,500	10,500
Total Intergovernmental - State	<u>\$ 2,890,426</u>	<u>\$ 2,959,384</u>
Intergovernmental - Local		
Miscellaneous	231,000	762,133
Total Resources	<u>\$ 3,121,426</u>	<u>\$ 3,721,517</u>
CHARGES TO APPROPRIATIONS		
Personal Services	\$ 2,164,350	\$ 1,635,214
Operating Expenses	228,900	165,441
Supplies and Materials	2,205,700	1,490,999
Equipment Rental	31,000	31,643
Capital Outlays	7,218,000	6,561,632
Total Charges to Appropriations	<u>\$ 11,847,950</u>	<u>\$ 9,884,929</u>
EXCESS (DEFICIENCY) OF RESOURCES OVER CHARGES TO APPROPRIATIONS	<u>\$ (8,726,524)</u>	<u>\$ (6,163,412)</u>
OTHER FINANCING SOURCES		
Transfers From Other Funds	<u>\$ 2,800,000</u>	<u>\$ 2,805,200</u>
Total Other Financing Sources	<u>\$ 2,800,000</u>	<u>\$ 2,805,200</u>
NET CHANGE IN FUND BALANCES	<u>\$ (5,926,524)</u>	<u>\$ (3,358,212)</u>

PLATTE COUNTY, NEBRASKA

REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY COMPARISON SCHEDULE - CASH BASIS  
INHERITANCE FUND

FOR THE FISCAL YEAR ENDED JUNE 30, 2016

UNAUDITED

	Original & Final <u>Budget</u>	Actual Budgetary <u>Basis</u>
RESOURCES		
Inheritance Taxes	<u>\$ 400,000</u>	<u>\$ 1,358,339</u>
CHARGES TO APPROPRIATIONS		
Operating Expenses	<u>\$ 9,319,203</u>	<u>\$ 462,302</u>
EXCESS OF RESOURCES OVER CHARGES TO APPROPRIATIONS	<u>\$ (8,919,203)</u>	<u>\$ 896,037</u>
OTHER FINANCING (USES)		
Transfers (To) Other Funds	<u>\$ -</u>	<u>\$ (48,000)</u>
NET CHANGE IN FUND BALANCES	<u>\$ (8,919,203)</u>	<u>\$ 848,037</u>

PLATTE COUNTY, NEBRASKA

NOTE TO BUDGETARY COMPARISON SCHEDULES – ALL FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2016

UNAUDITED

**NOTE 1 – BUDGETARY ACCOUNTING**

The County is responsible for the preparation, approval, and amendment of budgets for the various County funds. The County implements the following procedures in establishing the budgetary data reflected in the schedules in accordance with statutory requirements of the Nebraska Budget Act.

On or before September 20, the County Board prepares and transmits a budget for each County fund showing the projected requirements and operating reserves, cash on hand at the close of the preceding fiscal year, projected revenue from sources other than property tax, and the amount to be raised by property taxation. This budget, like the County financial statements, is prepared on the cash basis of accounting. At least one public hearing on the budget must be held by the County Board.

At the first meeting of the County Board in September, after the action of the State Board of Equalization and Assessment has been certified to the County Clerk, the budget, as revised, is adopted and the amounts provided therein are appropriated. The County does not utilize an encumbrance accounting system. All appropriated spending authority lapses at the end of the fiscal year. The County Board is authorized to transfer budgeted amounts between departments within any fund through resolution; however, revisions that alter total expenditures of any fund require that an additional public hearing be held.

OTHER SUPPLEMENTARY INFORMATION

PLATTE COUNTY, NEBRASKA

TAX CERTIFICATION, CORRECTIONS, AND COLLECTIONS

JUNE 30, 2016

UNAUDITED

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
<b>TAX CERTIFIED BY THE ASSESSOR</b>					
Real Estate	\$ 46,865,807	\$ 49,396,889	\$ 51,050,105	\$ 54,635,864	\$ 54,069,617
Personal and Specials	5,017,022	5,045,418	4,773,595	4,114,004	5,449,275
Total	<u>\$ 51,882,829 *</u>	<u>\$ 54,442,307</u>	<u>\$ 55,823,700</u>	<u>\$ 58,749,868</u>	<u>\$ 59,518,892</u>
<b>CORRECTIONS</b>					
Additions	\$ 30,855	\$ 17,168	\$ 164,979	\$ 40,833	\$ 14,672
Deductions	<u>(47,961)</u>	<u>(52,864)</u>	<u>(111,625)</u>	<u>(15,959)</u>	<u>(2,136)</u>
Net Additions (Deductions)	<u>\$ (17,106)</u>	<u>\$ (35,696)</u>	<u>\$ 53,354</u>	<u>\$ 24,874</u>	<u>\$ 12,536</u>
<b>CORRECTED CERTIFIED TAX</b>	<u>\$ 51,865,723</u>	<u>\$ 54,406,611</u>	<u>\$ 55,877,054</u>	<u>\$ 58,774,742</u>	<u>\$ 59,531,428</u>
<b>NET TAX COLLECTED BY COUNTY TREASURER DURING FISCAL YEARS ENDED</b>					
June 30, 2012	\$ 30,623,012	\$ -	\$ -	\$ -	\$ -
June 30, 2013	21,273,937	32,726,683	-	-	-
June 30, 2014	(498)	21,691,765	34,133,047	-	-
June 30, 2015	(21,099)	(11,531)	21,718,266	36,135,488	-
June 30, 2016	974	1,267	23,123	22,623,652	36,497,426
Total Net Tax Collected	<u>\$ 51,876,326</u>	<u>\$ 54,408,184</u>	<u>\$ 55,874,436</u>	<u>\$ 58,759,140</u>	<u>\$ 36,497,426</u>
<b>TOTAL UNCOLLECTED TAX</b>	<u>\$ (10,603)</u>	<u>\$ (1,573)</u>	<u>\$ 2,618</u>	<u>\$ 15,602</u>	<u>\$ 23,034,002</u>
<b>PERCENTAGE UNCOLLECTED TAX</b>	<u>-0.02%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.01%</u>	<u>38.69%</u>

\*Due to changes in software and misinterpretation of resulting data, the Total 2011 Certified Taxes by the County Assessor requires a decrease of \$3,558,706, which changed Total 2011 Certified Taxes from \$55,441,535 to \$51,882,829. This figure reconciles with the Treasurer's records.



PLATTE COUNTY, NEBRASKA

OTHER SUPPLEMENTARY INFORMATION  
COMBINING STATEMENT OF ASSETS AND FUND BALANCES -  
CASH BASIS - NON-MAJOR GOVERNMENTAL FUNDS

JUNE 30, 2016

	<u>Juvenile Diversion Program</u>	<u>Visitor's Promotion</u>	<u>Library</u>	<u>Drug Law Enforcement</u>	<u>Victim's Assistance</u>
ASSETS					
Cash and Investments	<u>\$      18.811</u>	<u>\$    142.766</u>	<u>\$     47.418</u>	<u>\$       1.117</u>	<u>\$       8.004</u>
FUND BALANCES	<u>\$      18.811</u>	<u>\$    142.766</u>	<u>\$     47.418</u>	<u>\$       1.117</u>	<u>\$       8.004</u>

PLATTE COUNTY, NEBRASKA

OTHER SUPPLEMENTARY INFORMATION  
COMBINING STATEMENT OF ASSETS AND FUND BALANCES -  
CASH BASIS - NON-MAJOR GOVERNMENTAL FUNDS

JUNE 30, 2016

	<u>Law Enforcement Operating</u>	<u>District Probation</u>	<u>Courthouse</u>	<u>Federal Grants</u>	<u>Handicapped Accessibility</u>
ASSETS					
Cash and Investments	<u>\$      11,036</u>	<u>\$      7,495</u>	<u>\$   241,922</u>	<u>\$      36,605</u>	<u>\$      56,511</u>
FUND BALANCES	<u>\$      11,036</u>	<u>\$      7,495</u>	<u>\$   241,922</u>	<u>\$      36,605</u>	<u>\$      56,511</u>

PLATTE COUNTY, NEBRASKA

OTHER SUPPLEMENTARY INFORMATION  
COMBINING STATEMENT OF ASSETS AND FUND BALANCES -  
CASH BASIS - NON-MAJOR GOVERNMENTAL FUNDS

JUNE 30, 2016

	<u>Self-Funded Health Insurance</u>	<u>Child Support Enforcement</u>	<u>Visitor's Improvement</u>	<u>Jail Bonds</u>	<u>Highway Bonds</u>
ASSETS					
Cash and Investments	<u>\$ 762.772</u>	<u>\$ 128.709</u>	<u>\$ 169.779</u>	<u>\$ 584.317</u>	<u>\$ 952.303</u>
FUND BALANCES	<u>\$ 762.772</u>	<u>\$ 128.709</u>	<u>\$ 169.779</u>	<u>\$ 584.317</u>	<u>\$ 952.303</u>

PLATTE COUNTY, NEBRASKA

OTHER SUPPLEMENTARY INFORMATION  
COMBINING STATEMENT OF ASSETS AND FUND BALANCES -  
CASH BASIS - NON-MAJOR GOVERNMENTAL FUNDS

JUNE 30, 2016

	<u>Law Enforcement Sheriff</u>	<u>Reg. Deeds Preservation</u>	<u>Adult Pretrial Diversion</u>	<u>Tentative Inheritance Tax</u>	<u>Total Non-Major Funds</u>
ASSETS					
Cash and Investments	<u>\$    22.135</u>	<u>\$    68.448</u>	<u>\$    10.764</u>	<u>\$    56.175</u>	<u>\$ 3,327.087</u>
FUND BALANCES	<u>\$    22.135</u>	<u>\$    68.448</u>	<u>\$    10.764</u>	<u>\$    56.175</u>	<u>\$ 3,327.087</u>

PLATTE COUNTY, NEBRASKA

OTHER SUPPLEMENTARY INFORMATION  
COMBINING STATEMENT OF RECEIPTS, EXPENDITURES, AND CHANGES IN  
FUND BALANCES - CASH BASIS - NON-MAJOR GOVERNMENTAL FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	<u>Juvenile Diversion Program</u>	<u>Visitor's Promotion</u>	<u>Library</u>	<u>Drug Law Enforcement</u>	<u>Victim's Assistance</u>
<b>RECEIPTS</b>					
Taxes	\$ -	\$ 132,984	\$ 144,341	\$ -	\$ -
Intergovernmental	-	-	391	-	-
Charges for Services	-	-	-	-	-
Operating Grants and Contributions	136,984	-	-	-	25,513
Miscellaneous	-	-	2	-	-
Interest on Investments	-	-	-	-	-
Total Receipts	<u>\$ 136,984</u>	<u>\$ 132,984</u>	<u>\$ 144,734</u>	<u>\$ -</u>	<u>\$ 25,513</u>
<b>EXPENDITURES</b>					
Comprehensive Juvenile Services	\$ 185,928	\$ -	\$ -	\$ -	\$ -
Visitor's Promotion	-	125,599	-	-	-
Library	-	-	135,000	-	-
Victim's Assistance	-	-	-	-	82,236
Law Enforcement Equipment	-	-	-	-	-
Law Enforcement Sheriff	-	-	-	-	-
District Probation Officer	-	-	-	-	-
Federal Grant	-	-	-	-	-
Handicapped Accessibility	-	-	-	-	-
Self-Funded Health Insurance	-	-	-	-	-
Child Support Enforcement	-	-	-	-	-
Jail Bond	-	-	-	-	-
Register Deed Preservation	-	-	-	-	-
911 Wireless Service	-	-	-	-	-
Tentative Inheritance Tax	-	-	-	-	-
Highway Bond	-	-	-	-	-
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Total Expenditures	<u>\$ 185,928</u>	<u>\$ 125,599</u>	<u>\$ 135,000</u>	<u>\$ -</u>	<u>\$ 82,236</u>
<b>EXCESS (DEFICIENCY) OF RECEIPTS OVER EXPENDITURES</b>	<u>\$ (48,944)</u>	<u>\$ 7,385</u>	<u>\$ 9,734</u>	<u>\$ -</u>	<u>\$ (56,723)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	\$ 48,741	\$ -	\$ -	\$ -	\$ 61,178
Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ 48,741</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 61,178</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>\$ (203)</u>	<u>\$ 7,385</u>	<u>\$ 9,734</u>	<u>\$ -</u>	<u>\$ 4,455</u>
<b>FUND BALANCES - BEGINNING</b>	<u>19,014</u>	<u>135,381</u>	<u>37,684</u>	<u>1,117</u>	<u>3,549</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 18,811</u>	<u>\$ 142,766</u>	<u>\$ 47,418</u>	<u>\$ 1,117</u>	<u>\$ 8,004</u>

PLATTE COUNTY, NEBRASKA

OTHER SUPPLEMENTARY INFORMATION  
COMBINING STATEMENT OF RECEIPTS, EXPENDITURES, AND CHANGES IN  
FUND BALANCES - CASH BASIS - NON-MAJOR GOVERNMENTAL FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	Law Enforcement <u>Operating</u>	District Probation <u>Probation</u>	<u>Courthouse</u>	Federal Grants <u>Grants</u>	Handicapped Accessibility <u>Accessibility</u>
<b>RECEIPTS</b>					
Taxes	\$ -	\$ -	\$ 27,027	\$ -	\$ -
Intergovernmental	-	240,000	73	-	-
Charges for Services	5,650	-	-	-	-
Operating Grants and Contributions	-	-	-	8,897	-
Miscellaneous	-	-	1	1	-
Interest on Investments	-	-	-	94	-
Total Receipts	<u>\$ 5,650</u>	<u>\$ 240,000</u>	<u>\$ 27,101</u>	<u>\$ 8,992</u>	<u>\$ -</u>
<b>EXPENDITURES</b>					
Comprehensive Juvenile Services	\$ -	\$ -	\$ -	\$ -	\$ -
Visitor's Promotion	-	-	-	-	-
Library	-	-	-	-	-
Victim's Assistance	-	-	-	-	-
Law Enforcement Equipment	2,013	-	-	-	-
Law Enforcement Sheriff	-	-	-	-	-
District Probation Officer	-	240,000	-	-	-
Federal Grant	-	-	-	1,337	-
Handicapped Accessibility	-	-	-	-	-
Self-Funded Health Insurance	-	-	-	-	-
Child Support Enforcement	-	-	-	-	-
Jail Bond	-	-	-	-	-
Register Deed Preservation	-	-	-	-	-
Adult Pretrial Diversion	-	-	-	-	-
Tentative Inheritance Tax	-	-	-	-	-
Highway Bond	-	-	-	-	-
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Total Expenditures	<u>\$ 2,013</u>	<u>\$ 240,000</u>	<u>\$ -</u>	<u>\$ 1,337</u>	<u>\$ -</u>
<b>EXCESS (DEFICIENCY) OF RECEIPTS OVER EXPENDITURES</b>	<u>\$ 3,637</u>	<u>\$ -</u>	<u>\$ 27,101</u>	<u>\$ 7,655</u>	<u>\$ -</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>\$ 3,637</u>	<u>\$ -</u>	<u>\$ 27,101</u>	<u>\$ 7,655</u>	<u>\$ -</u>
<b>FUND BALANCES - BEGINNING</b>	<u>7,399</u>	<u>7,495</u>	<u>214,821</u>	<u>28,950</u>	<u>56,511</u>
<b>FUND BALANCES - ENDING</b>	<u><u>\$ 11,036</u></u>	<u><u>\$ 7,495</u></u>	<u><u>\$ 241,922</u></u>	<u><u>\$ 36,605</u></u>	<u><u>\$ 56,511</u></u>

PLATTE COUNTY, NEBRASKA

OTHER SUPPLEMENTARY INFORMATION  
COMBINING STATEMENT OF RECEIPTS, EXPENDITURES, AND CHANGES IN  
FUND BALANCES - CASH BASIS - NON-MAJOR GOVERNMENTAL FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	Self-Funded Health <u>Insurance</u>	Child Support <u>Enforcement</u>	Visitor's <u>Improvement</u>	Jail <u>Bonds</u>	Highway <u>Bonds</u>
<b>RECEIPTS</b>					
Taxes	\$ -	\$ -	\$ -	\$ 293	\$ 1,179,764
Intergovernmental	-	-	-	-	3,204
Charges for Services	1,599,728	40,733	132,984	-	-
Operating Grants and Contributions	-	-	-	-	-
Miscellaneous	-	38,653	-	-	73,629
Interest on Investments	1,294	-	-	1,707	-
Total Receipts	<u>\$ 1,601,022</u>	<u>\$ 79,386</u>	<u>\$ 132,984</u>	<u>\$ 2,000</u>	<u>\$ 1,256,597</u>
<b>EXPENDITURES</b>					
Comprehensive Juvenile Services	\$ -	\$ -	\$ -	\$ -	\$ -
Visitor's Promotion	-	-	-	-	-
Library	-	-	-	-	-
Victim's Assistance	-	-	-	-	-
Law Enforcement Equipment	-	-	-	-	-
Law Enforcement Sheriff	-	-	-	-	-
District Probation Officer	-	-	-	-	-
Federal Grant	-	-	-	-	-
Handicapped Accessibility	-	-	-	-	-
Self-Funded Health Insurance	1,659,195	-	-	-	-
Child Support Enforcement	-	102,716	-	-	-
Jail Bond	-	-	-	25,000	-
Register Deed Preservation	-	-	-	-	-
Adult Pretrial Diversion	-	-	-	-	-
Tentative Inheritance Tax	-	-	-	-	-
Highway Bond					
Principal	-	-	-	-	830,000
Interest	-	-	-	-	270,649
Total Expenditures	<u>\$ 1,659,195</u>	<u>\$ 102,716</u>	<u>\$ -</u>	<u>\$ 25,000</u>	<u>\$ 1,100,649</u>
<b>EXCESS (DEFICIENCY) OF RECEIPTS OVER EXPENDITURES</b>	<u>\$ (58,173)</u>	<u>\$ (23,330)</u>	<u>\$ 132,984</u>	<u>\$ (23,000)</u>	<u>\$ 155,948</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	\$ -	\$ 21,496	\$ -	\$ -	\$ -
Transfers Out	(46,732)	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ (46,732)</u>	<u>\$ 21,496</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>\$ (104,905)</u>	<u>\$ (1,834)</u>	<u>\$ 132,984</u>	<u>\$ (23,000)</u>	<u>\$ 155,948</u>
<b>FUND BALANCES - BEGINNING</b>	<u>867,677</u>	<u>130,543</u>	<u>36,795</u>	<u>607,317</u>	<u>796,355</u>
<b>FUND BALANCES - ENDING</b>	<u><u>\$ 762,772</u></u>	<u><u>\$ 128,709</u></u>	<u><u>\$ 169,779</u></u>	<u><u>\$ 584,317</u></u>	<u><u>\$ 952,303</u></u>

PLATTE COUNTY, NEBRASKA

OTHER SUPPLEMENTARY INFORMATION  
COMBINING STATEMENT OF RECEIPTS, EXPENDITURES, AND CHANGES IN  
FUND BALANCES - CASH BASIS - NON-MAJOR GOVERNMENTAL FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	Law Enforcement <u>Sheriff</u>	Reg. Deed <u>Preservation</u>	Adult Pretrial <u>Diversion</u>	Tentative Inheritance <u>Tax</u>	Total Non-Major <u>Funds</u>
<b>RECEIPTS</b>					
Taxes	\$ -	\$ -	\$ -	\$ 5,017	\$ 1,489,426
Intergovernmental	-	-	-	-	243,668
Charges for Services	30,502	20,178	-	-	1,829,775
Operating Grants and Contributions	-	-	-	-	171,394
Miscellaneous	-	-	1,395	-	113,681
Interest on Investments	-	-	-	-	3,095
Total Receipts	<u>\$ 30,502</u>	<u>\$ 20,178</u>	<u>\$ 1,395</u>	<u>\$ 5,017</u>	<u>\$ 3,851,039</u>
<b>EXPENDITURES</b>					
Comprehensive Juvenile Services	\$ -	\$ -	\$ -	\$ -	\$ 185,928
Visitor's Promotion	-	-	-	-	125,599
Library	-	-	-	-	135,000
Victim's Assistance	-	-	-	-	82,236
Law Enforcement Equipment	-	-	-	-	2,013
Law Enforcement Sheriff	32,076	-	-	-	32,076
District Probation Officer	-	-	-	-	240,000
Federal Grant	-	-	-	-	1,337
Self-Funded Health Insurance	-	-	-	-	1,659,195
Child Support Enforcement	-	-	-	-	102,716
Jail Bond	-	-	-	-	25,000
Register Deed Preservation	-	390	-	-	390
Adult Pretrial Diversion	-	-	25,788	-	25,788
Tentative Inheritance Tax	-	-	-	13,500	13,500
Highway Bond	-	-	-	-	-
Principal	-	-	-	-	830,000
Interest	-	-	-	-	270,649
Total Expenditures	<u>\$ 32,076</u>	<u>\$ 390</u>	<u>\$ 25,788</u>	<u>\$ 13,500</u>	<u>\$ 3,731,427</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER EXPENDITURES	<u>\$ (1,574)</u>	<u>\$ 19,788</u>	<u>\$ (24,393)</u>	<u>\$ (8,483)</u>	<u>\$ 119,612</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	\$ -	\$ -	\$ 25,000	\$ -	\$ 156,415
Transfers Out	-	-	-	-	(46,732)
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,000</u>	<u>\$ -</u>	<u>\$ 109,683</u>
NET CHANGE IN FUND BALANCES	<u>\$ (1,574)</u>	<u>\$ 19,788</u>	<u>\$ 607</u>	<u>\$ (8,483)</u>	<u>\$ 229,295</u>
FUND BALANCES - BEGINNING	<u>23,709</u>	<u>48,660</u>	<u>10,157</u>	<u>64,658</u>	<u>3,097,792</u>
FUND BALANCES - ENDING	<u><u>\$ 22,135</u></u>	<u><u>\$ 68,448</u></u>	<u><u>\$ 10,764</u></u>	<u><u>\$ 56,175</u></u>	<u><u>\$ 3,327,087</u></u>





KRUSE, SCHUMACHER,  
SMEJKAL & BROCKHAUS, P.C.

CERTIFIED  
PUBLIC ACCOUNTANTS  
& BUSINESS CONSULTANTS

Daniel M. Kruse

Richard E. Schumacher

Scott T. Smejkal

Mark J. Brockhaus

Brock J. Herley



3403 27th Street

P.O. Box 280

Columbus, NE 68602-0280

P: 402 564 1366

F: 402 564 1360



508 West Prospect Avenue

P.O. Box 368

Norfolk, NE 68702-0368

P: 402 379 2722

F: 402 379 2218

[www.gotcpas.com](http://www.gotcpas.com)

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## INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors of  
Platte County, Nebraska  
Columbus, Nebraska

We have audited, in accordance with auditing standards generally accepted in the United State of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Platte County, Nebraska, as of and for the fiscal year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise Platte County, Nebraska's basic financial statements and have issued our report thereon dated November 8, 2016.

Our report disclosed that, as described in Note 1 to the financial statements, Platte County, Nebraska prepares the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

### Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Platte County, Nebraska's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Platte County, Nebraska's internal control. Accordingly, we do not express an opinion on the effectiveness of Platte County, Nebraska's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of Platte County, Nebraska's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Board of Supervisors  
Platte County, Nebraska

Our consideration of the internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in the internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and responses that we consider to be significant deficiencies.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Platte County, Nebraska's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions is not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Platte County, Nebraska's Response to Findings**

Platte County, Nebraska's response to the findings identified in our audit is described in the accompanying schedule of findings and responses. Platte County, Nebraska's response was not subjected to auditing procedures applies in the audit of the financial statements, and accordingly, we express no opinion on it.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

  
KRUSE, SCHUMACHER, SMEJKAL & BROCKHAUS, P.C.  
Certified Public Accountants

Columbus, Nebraska  
November 8, 2016

PLATTE COUNTY, NEBRASKA  
SCHEDULE OF FINDINGS AND RESPONSES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

FINDINGS - FINANCIAL STATEMENT AUDIT

- 2016-001 Maintenance of Separate Bank Accounts by County Officials  
*Condition:* Certain elected officials maintain bank accounts which are outside of the scope of the County's financial statement reporting and annual audit.  
*Criteria:* The County's financial statements should include all assets which are considered to be owned by the County.  
*Cause:* Elected officials maintain bank accounts which are outside of the County's scope for the convenience and ability to make deposits and withdrawals themselves.  
*Potential Effect:* Certain activity of the County officials is not being captured within the County's financial statements.  
*Recommendation:* We recommend all elected officials use the County Treasurer as their "bank" making deposits on a daily basis and disbursing funds through the County's claim process.  
*Management Response:* Such a process is not deemed feasible to provide claims in a timely manner. The Board of Supervisors will request periodic reporting of such accounts from the applicable County officials.



KRUSE, SCHUMACHER,  
SMEJKAL & BROCKHAUS, P.C.

CERTIFIED  
PUBLIC ACCOUNTANTS  
& BUSINESS CONSULTANTS

Daniel M. Kruse

Richard E. Schumacher

Scott T. Smejkal

Mark J. Brockhaus

Brock J. Herley



3403 27th Street  
P.O. Box 280  
Columbus, NE 68602-0280  
P: 402 564 1366  
F: 402 564 1360



508 West Prospect Avenue  
P.O. Box 368  
Norfolk, NE 68702-0368  
P: 402 379 2722  
F: 402 379 2218

[www.gotcpas.com](http://www.gotcpas.com)

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American Institute of  
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Nebraska Society of  
Certified Public Accountants

November 18, 2016

Nebraska State Auditor of Public Accounts  
State Capitol Building  
Suite 2303  
Lincoln, Nebraska 68509-8917

Enclosed, please find one copy of the audited financial statements for the fiscal year ended June 30, 2016 for Platte County, Nebraska as well as one copy of the Auditors' Communication with Those Charged with Governance.

If you have any questions, please do not hesitate to contact me.

Sincerely,

Brock Herley

Enclosures



KRUSE, SCHUMACHER,  
SMEJKAL & BROCKHAUS, P.C.

November 8, 2016

CERTIFIED  
PUBLIC ACCOUNTANTS  
& BUSINESS CONSULTANTS

Daniel M. Kruse

Richard E. Schumacher

Scott T. Smejkal

Mark J. Brockhaus

Brock J. Herley



3403 27th Street

P.O. Box 280

Columbus, NE 68602-0280

P: 402 564 1366

F: 402 564 1360



508 West Prospect Avenue

P.O. Box 368

Norfolk, NE 68702-0368

P: 402 379 2722

F: 402 379 2218

[www.gotcpas.com](http://www.gotcpas.com)

MEMBERS

American Institute of  
Certified Public Accountants

Nebraska Society of  
Certified Public Accountants

To the Board of Supervisors  
Platte County, Nebraska

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Platte County, Nebraska for the fiscal year ended June 30, 2016. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated July 13, 2016. Professional standards also require we communicate to you the following information related to our audit.

Significant Auditing Findings

*Qualitative Aspects of Accounting Practices*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Platte County, Nebraska are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the fiscal year ended June 30, 2016. We noted no transactions entered into by Platte County, Nebraska during the fiscal year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events, and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility future events affecting them may differ significantly from those expected. We have noted no estimates affecting the financial statements for Platte County, Nebraska for the fiscal year ended June 30, 2016.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were:

The disclosure of the deposits with financial institutions and investments in Note 2 to the financial statements details the types of investments in which Platte County, Nebraska is permitted to invest, as well as the deposits with financial institutions exposed to custodial credit risk as of June 30, 2016.

The disclosure of the long-term debt in Note 4 to the financial statements details the long-term obligations outstanding for Platte County, Nebraska as of June 30, 2016, as well as the aggregate maturities of the long-term obligations.

The financial statement disclosures are neutral, consistent, and clear.

#### *Difficulties Encountered in Performing the Audit*

We have encountered no significant difficulties in dealing with management in performing and completing our audit.

#### *Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

#### *Disagreements with Management*

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report no such disagreements arose during the course of our audit.

#### *Management Representations*

We have requested certain representations from management that are included in the management representation letter dated November 8, 2016.

#### *Management Consultations with Other Independent Accountants*

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to Platte County, Nebraska's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

#### *Other Audit Findings or Issues*

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as Platte County, Nebraska's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

#### Other Matters

We were engaged to report on the combining schedules as listed in the table of contents, which accompany the financial statements but are not required supplementary information (RSI). With respect to the combining schedules, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with the cash basis of accounting, the method of preparing it has not changed from the prior period, and the information is

appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on the budgetary comparison schedules, and the tax certification, corrections and collections schedule, which accompany the financial statements but are not RSI. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

The following internal control matters are considered to be significant deficiencies in internal control:

**FINDINGS - FINANCIAL STATEMENT AUDIT**

**2016-001 Maintenance of Separate Bank Accounts by County Officials**

*Condition:* Certain elected officials maintain bank accounts which are outside of the scope of the County's financial statement reporting and annual audit.

*Criteria:* The County's financial statements should include all assets which are considered to be owned by the County.

*Cause:* Elected officials maintain bank accounts which are outside of the County's scope for the convenience and ability to make deposits and withdrawals themselves.

*Potential Effect:* Certain activity of the County officials is not being captured within the County's financial statements.


*Recommendation:* We recommend all elected officials use the County Treasurer as their "bank" making deposits on a daily basis and disbursing funds through the County's claim process.

*Management Response:* Such a process is not deemed feasible to provide claims in a timely manner. The Board of Supervisors will request periodic reporting of such accounts from the applicable County officials.

**Restriction on Use**

This information is intended solely for the information and use of the Board of Supervisors and the management of Platte County, Nebraska and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

  
KRUSE, SCHUMACHER, SMEJKAL & BROCKHAUS, P.C.  
Certified Public Accountants